HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Saguenay CMA

Date Released: Fourth Quarter 2015

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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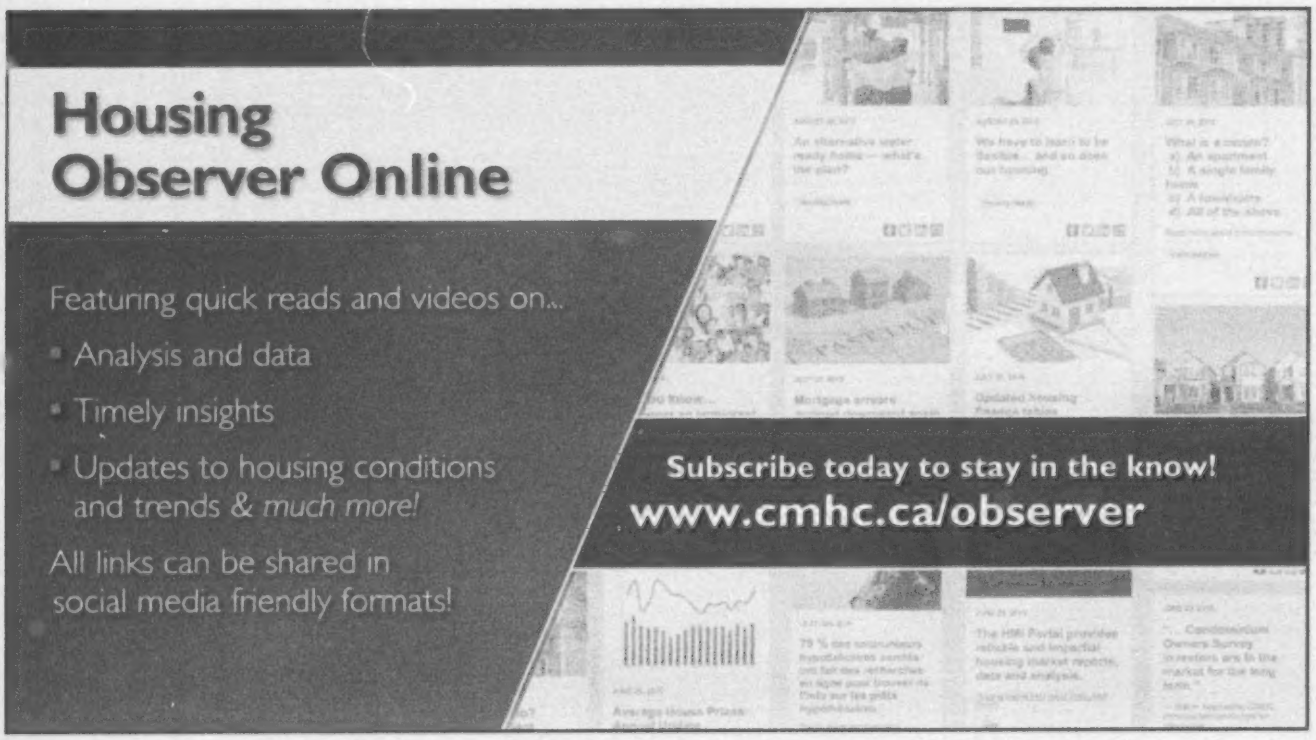
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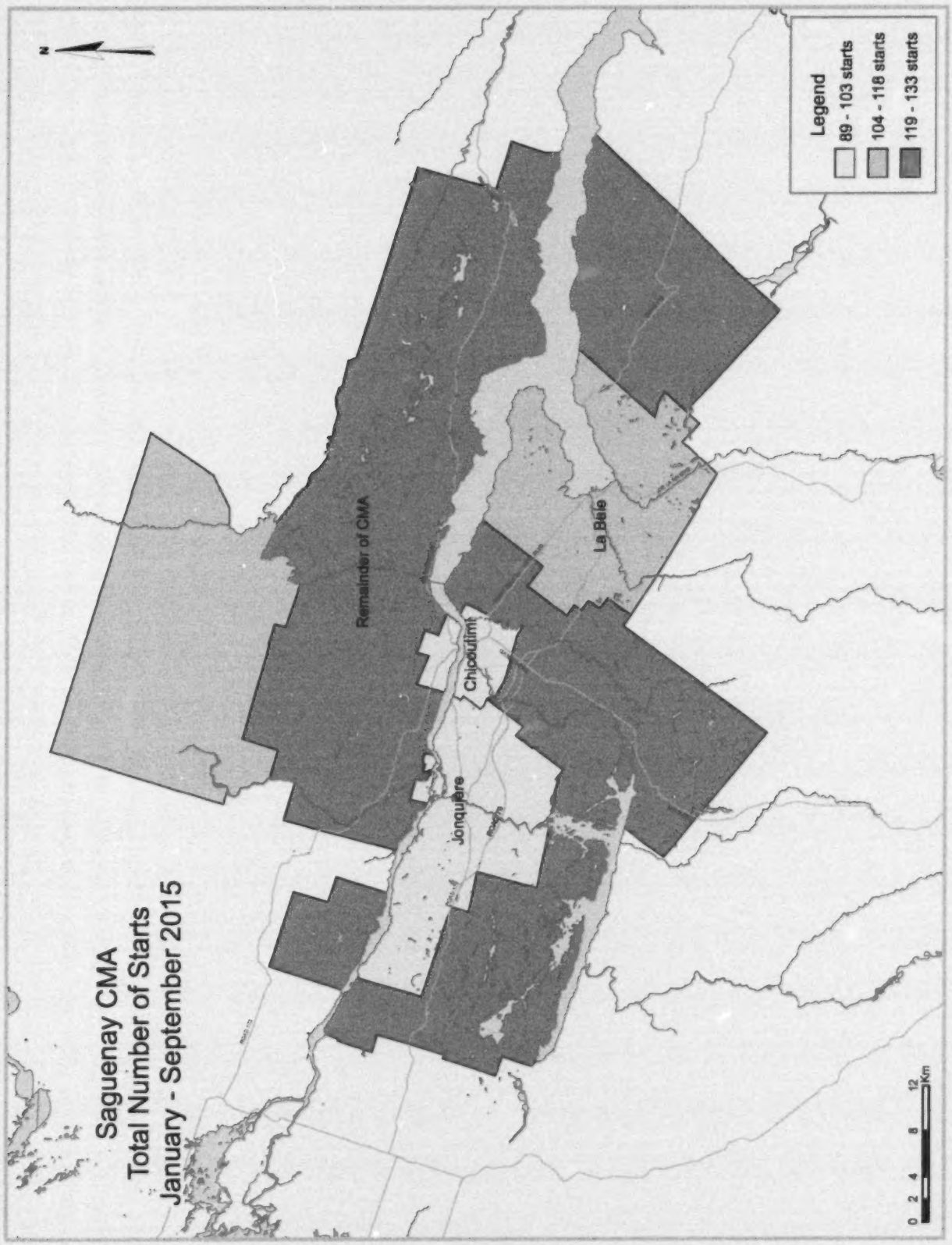
Saguenay CMA
Total Number of Starts
January - September 2015
Legend
89 - 103 starts
104 - 118 starts
119 - 133 starts
N
Remainder of CMA
La Baie
Chicoutimi
Jonquière
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2015								
Saguenay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	July 2015	Aug. 2015	Sept. 2015	July 2015	Aug. 2015	Sept. 2015
Single-Detached	337	268	190	220	147	333	238	210
Multiples	582	404	1,224	264	120	440	472	476
Total	919	672	1,414	484	267	773	710	685
	Quarterly SAAR		Actual			YTD		
	2015 Q2	2015 Q3	2014 Q3	2015 Q3	% change	2014 Q3	2015 Q3	% change
Single-Detached	227	201	110	66	-40.0%	213	173	-18.8%
Multiples	416	536	112	134	19.6%	361	258	-28.5%
Total	643	737	222	200	-9.9%	574	431	-24.9%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request.

Table 1.1: Housing Activity Summary of Saguenay CMA Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2015	66	20	28	0	0	0	0	86	200
Q3 2014	110	48	8	0	0	12	0	44	222
% Change	-40.0	-58.3	**	n/a	n/a	-100.0	n/a	95.5	-9.9
Year-to-date 2015	173	96	38	0	0	10	0	114	431
Year-to-date 2014	213	112	28	0	0	28	0	193	574
% Change	-18.8	-14.3	35.7	n/a	n/a	-64.3	n/a	-40.9	-24.9
UNDER CONSTRUCTION									
Q3 2015	78	30	26	0	0	10	0	90	234
Q3 2014	113	70	12	0	0	26	0	196	417
% Change	-31.0	-57.1	116.7	n/a	n/a	-61.5	n/a	-54.1	-43.9
COMPLETIONS									
Q3 2015	85	66	14	0	0	6	0	94	265
Q3 2014	79	30	9	0	4	38	0	162	322
% Change	7.6	120.0	55.6	n/a	-100.0	-84.2	n/a	-42.0	-17.7
Year-to-date 2015	166	90	26	0	0	34	0	126	442
Year-to-date 2014	183	80	23	0	4	50	0	277	617
% Change	-9.3	12.5	13.0	n/a	-100.0	-32.0	n/a	-54.5	-28.4
COMPLETED & NOT ABSORBED									
Q3 2015	16	61	8	0	4	52	n/a	n/a	141
Q3 2014	7	43	4	0	4	47	n/a	n/a	105
% Change	128.6	41.9	100.0	n/a	0.0	10.6	n/a	n/a	34.3
ABSORBED									
Q3 2015	80	46	11	0	0	5	n/a	n/a	142
Q3 2014	79	28	11	0	0	16	n/a	n/a	134
% Change	1.3	64.3	0.0	n/a	n/a	-68.8	n/a	n/a	6.0
Year-to-date 2015	159	82	25	0	0	36	n/a	n/a	302
Year-to-date 2014	183	85	29	0	0	31	n/a	n/a	328
% Change	-13.1	-3.5	-13.8	n/a	n/a	16.1	n/a	n/a	-7.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Chicoutimi									
Q3 2015	8	4	4	0	0	0	0	12	28
Q3 2014	15	26	0	0	0	0	0	24	65
Jonquière									
Q3 2015	8	8	6	0	0	0	0	14	36
Q3 2014	12	8	0	0	0	0	0	16	36
La Baie									
Q3 2015	14	0	12	0	0	0	0	60	86
Q3 2014	11	0	4	0	0	0	0	0	15
Remainder of the CMA									
Q3 2015	36	8	6	0	0	0	0	0	50
Q3 2014	72	14	4	0	0	12	0	4	106
Saguenay CMA									
Q3 2015	66	20	28	0	0	0	0	86	200
Q3 2014	110	48	8	0	0	12	0	44	222
UNDER CONSTRUCTION									
Chicoutimi									
Q3 2015	16	8	6	0	0	4	0	16	50
Q3 2014	16	32	4	0	0	4	0	24	80
Jonquière									
Q3 2015	6	10	6	0	0	0	0	14	36
Q3 2014	16	16	0	0	0	0	0	86	118
La Baie									
Q3 2015	10	4	8	0	0	0	0	60	82
Q3 2014	11	4	4	0	0	0	0	86	105
Remainder of the CMA									
Q3 2015	46	8	6	0	0	6	0	0	66
Q3 2014	70	18	4	0	0	22	0	0	114
Saguenay CMA									
Q3 2015	78	30	26	0	0	10	0	90	234
Q3 2014	113	70	12	0	0	26	0	196	417

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Chicoutimi									
Q3 2015	12	18	4	0	0	0	0	28	62
Q3 2014	14	10	2	0	4	4	0	109	143
Jonquière									
Q3 2015	21	24	2	0	0	0	0	66	113
Q3 2014	11	12	5	0	0	22	0	46	96
La Baie									
Q3 2015	10	4	8	0	0	0	0	0	22
Q3 2014	4	2	2	0	0	0	0	3	11
Remainder of the CMA									
Q3 2015	42	20	0	0	0	6	0	0	68
Q3 2014	50	6	0	0	0	12	0	4	72
Saguenay CMA									
Q3 2015	85	66	14	0	0	6	0	94	265
Q3 2014	79	30	9	0	4	38	0	162	322
COMPLETED & NOT ABSORBED									
Chicoutimi									
Q3 2015	0	17	2	0	4	6	n/a	n/a	29
Q3 2014	0	19	0	0	4	8	n/a	n/a	31
Jonquière									
Q3 2015	4	18	2	0	0	34	n/a	n/a	58
Q3 2014	3	10	4	0	0	38	n/a	n/a	55
La Baie									
Q3 2015	6	4	4	0	0	0	n/a	n/a	14
Q3 2014	0	2	0	0	0	0	n/a	n/a	2
Remainder of the CMA									
Q3 2015	6	22	0	0	0	12	n/a	n/a	40
Q3 2014	4	12	0	0	0	1	n/a	n/a	17
Saguenay CMA									
Q3 2015	16	61	8	0	4	52	n/a	n/a	141
Q3 2014	7	43	4	0	4	47	n/a	n/a	105

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Chicoutimi									
Q3 2015	12	13	2	0	0	1	n/a	n/a	28
Q3 2014	15	5	3	0	0	2	n/a	n/a	25
Jonquière									
Q3 2015	20	16	3	0	0	1	n/a	n/a	40
Q3 2014	10	16	6	0	0	3	n/a	n/a	35
La Baie									
Q3 2015	7	2	4	0	0	0	n/a	n/a	13
Q3 2014	4	0	2	0	0	0	n/a	n/a	6
Remainder of the CMA									
Q3 2015	41	15	2	0	0	3	n/a	n/a	61
Q3 2014	50	7	0	0	0	11	n/a	n/a	68
Saguenay CMA									
Q3 2015	80	46	11	0	0	5	n/a	n/a	142
Q3 2014	79	28	11	0	0	16	n/a	n/a	134

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
Chicoutimi	8	15	4	26	0	0	16	24	28	65	-56.9
Jonquière	8	12	8	8	0	0	20	16	36	36	0.0
La Baie	14	11	0	0	0	0	72	4	86	15	**
Remainder of the CMA	36	72	8	14	0	0	6	20	50	106	-52.8
Saguenay CMA	66	110	20	48	0	0	114	64	200	222	-9.9

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Chicoutimi	23	34	26	42	0	0	48	134	97	210	-53.8
Jonquière	29	37	34	36	0	6	26	46	89	125	-28.8
La Baie	28	17	8	4	0	0	76	18	112	39	187.2
Remainder of the CMA	93	125	28	30	0	0	12	45	133	200	-33.5
Saguenay CMA	173	213	96	112	0	6	162	243	431	574	-24.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Chicoutimi	0	0	0	0	4	0	12	24
Jonquière	0	0	0	0	6	0	14	16
La Baie	0	0	0	0	12	4	60	0
Remainder of the CMA	0	0	0	0	6	16	0	4
Saguenay CMA	0	0	0	0	28	20	86	44

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	0	0	0	0	12	18	36	116
Jonquière	0	6	0	0	8	6	18	40
La Baie	0	0	0	0	16	8	60	10
Remainder of the CMA	0	0	0	0	12	18	0	27
Saguenay CMA	0	6	0	0	48	50	114	193

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Chicoutimi	16	41	0	0	12	24	28	65
Jonquière	22	20	0	0	14	16	36	36
La Baie	26	15	0	0	60	0	86	15
Remainder of the CMA	50	90	0	12	0	4	50	106
Saguenay CMA	114	166	0	12	86	44	200	222

Table 2.5: Starts by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	57	82	4	12	36	116	97	210
Jonquière	71	81	0	4	18	40	89	125
La Baie	52	29	0	0	60	10	112	39
Remainder of the CMA	127	161	6	12	0	27	133	200
Saguenay CMA	307	353	10	28	114	193	431	574

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Third Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	% Change
Chicoutimi	12	14	18	10	0	4	32	115	62	143	-56.6
Jonquière	21	11	24	12	0	3	68	70	113	96	17.7
La Baie	10	4	4	2	0	0	8	5	22	11	100.0
Remainder of the CMA	42	50	20	6	0	0	6	16	68	72	-5.6
Saguenay CMA	85	79	66	30	0	7	114	206	265	322	-17.7

Table 3.1: Completions by Submarket and by Dwelling Type January - September 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Chicoutimi	22	28	24	24	0	4	63	192	109	248	-56.0
Jonquière	27	35	30	20	0	9	92	98	149	162	-8.0
La Baie	27	18	12	2	0	0	13	28	52	48	8.3
Remainder of the CMA	90	102	24	34	0	0	18	23	132	159	-17.0
Saguenay CMA	166	183	90	80	0	13	186	341	442	617	-28.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Chicoutimi	0	4	0	0	4	6	28	109
Jonquière	0	3	0	0	2	24	66	46
La Baie	0	0	0	0	8	2	0	3
Remainder of the CMA	0	0	0	0	6	12	0	4
Saguenay CMA	0	7	0	0	20	44	94	162

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	0	4	0	0	22	12	41	180
Jonquière	0	9	0	0	10	32	82	66
La Baie	0	0	0	0	10	2	3	26
Remainder of the CMA	0	0	0	0	18	18	0	5
Saguenay CMA	0	13	0	0	60	64	126	277

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014	Q3 2015	Q3 2014
Chicoutimi	34	26	0	8	28	109	62	143
Jonquière	47	28	0	22	66	46	113	96
La Baie	22	8	0	0	0	3	22	11
Remainder of the CMA	62	56	6	12	0	4	68	72
Saguenay CMA	165	118	6	42	94	162	265	322

Table 3.5: Completions by Submarket and by Intended Market January - September 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Chicoutimi	52	56	16	12	41	180	109	248
Jonquière	61	66	6	30	82	66	149	162
La Baie	49	22	0	0	3	26	52	48
Remainder of the CMA	120	142	12	12	0	5	132	159
Saguenay CMA	282	286	34	54	126	277	442	617

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Chicoutimi													
Q3 2015	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	-	-
Q3 2014	0	0.0	1	8.3	4	33.3	2	16.7	5	41.7	12	-	-
Year-to-date 2015	0	0.0	0	0.0	2	15.4	3	23.1	8	61.5	13	-	-
Year-to-date 2014	0	0.0	2	8.0	6	24.0	6	24.0	11	44.0	25	-	-
Jonquière													
Q3 2015	0	0.0	0	0.0	2	20.0	3	30.0	5	50.0	10	-	-
Q3 2014	0	0.0	0	0.0	1	10.0	7	70.0	2	20.0	10	-	-
Year-to-date 2015	0	0.0	1	6.7	3	20.0	4	26.7	7	46.7	15	-	-
Year-to-date 2014	0	0.0	0	0.0	13	43.3	14	46.7	3	10.0	30	-	235,000
La Baie													
Q3 2015	0	0.0	1	25.0	2	50.0	1	25.0	0	0.0	4	-	-
Q3 2014	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	2	15.4	6	46.2	2	15.4	3	23.1	13	-	-
Year-to-date 2014	0	0.0	5	38.5	6	46.2	2	15.4	0	0.0	13	-	-
Remainder of the CMA													
Q3 2015	0	0.0	0	0.0	10	52.6	4	21.1	5	26.3	19	-	-
Q3 2014	1	2.7	3	8.1	24	64.9	6	16.2	3	8.1	37	-	-
Year-to-date 2015	0	0.0	4	8.9	21	46.7	11	24.4	9	20.0	45	-	-
Year-to-date 2014	3	4.1	8	11.0	39	53.4	15	20.5	8	11.0	73	-	-
Saguenay CMA													
Q3 2015	0	0.0	1	2.6	15	39.5	9	23.7	13	34.2	38	250,000	282,007
Q3 2014	1	1.6	6	9.5	31	49.2	15	23.8	10	15.9	63	225,000	241,630
Year-to-date 2015	0	0.0	7	8.1	32	37.2	20	23.3	27	31.4	86	250,000	282,946
Year-to-date 2014	3	2.1	15	10.6	64	45.4	37	26.2	22	15.6	141	225,000	241,273

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2015						
Submarket	**Q3 2015**	**Q3 2014**	**% Change**	**YTD 2015**	**YTD 2014**	**% Change**
Chicoutimi	--	--	n/a	--	--	n/a
Jonquière	--	--	n/a	--	--	n/a
La Baie	--	--	n/a	--	--	n/a
Remainder of the CMA	--	--	n/a	--	--	n/a
Saguenay CMA	282,007	241,630	16.7	282,946	241,273	17.3

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Saguenay

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2015	213	460	1,202	177,630	16.9	183,706	15.1
Q3 2014	232	503	1,069	188,825	13.8	193,097	13.0
% Change	-8.2	-8.5	12.4	-5.9	n/a	-4.9	n/a
YTD 2015	767	1,684	1,209	183,055	14.2	n/a	n/a
YTD 2014	794	1,717	1,077	192,125	12.2	n/a	n/a
% Change	-3.4	-1.9	12.3	-4.7	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2015	20	--	149	--	--	--	22.7
Q3 2014	19	--	138	--	--	--	23.1
% Change	5.3	n/a	8.0	n/a	n/a	n/a	n/a
YTD 2015	67	--	152	163,620	20.4	n/a	n/a
YTD 2014	61	--	149	182,865	22.0	n/a	n/a
% Change	9.8	n/a	2.0	-10.5	n/a	n/a	n/a
PLEX*							
Q3 2015	22	--	175	--	--	--	15.0
Q3 2014	22	--	138	--	--	--	14.6
% Change	0.0	n/a	27.4	n/a	n/a	n/a	n/a
YTD 2015	96	--	166	133,505	15.5	n/a	n/a
YTD 2014	86	--	135	187,246	14.2	n/a	n/a
% Change	11.6	n/a	22.4	-2.0	n/a	n/a	n/a
TOTAL							
Q3 2015	256	582	1,530	176,651	17.9	182,619	15.7
Q3 2014	273	599	1,348	188,020	14.8	192,188	13.8
% Change	-6.2	-2.8	13.4	-6.0	n/a	-5.0	n/a
YTD 2015	931	2,083	1,530	182,479	14.8	n/a	n/a
YTD 2014	941	2,110	1,364	191,535	13.0	n/a	n/a
% Change	-1.1	-1.3	12.2	-4.7	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2015

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Saguenay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	118.0	121.7	75.7	8.1	60.9	776
	February	595	3.14	5.24	118.1	122.6	73.6	8.8	59.6	786
	March	581	3.14	4.99	118.0	122.9	72.6	9.6	59.3	795
	April	570	3.14	4.79	118.1	123.4	72.3	10.0	59.3	801
	May	570	3.14	4.79	118.2	123.8	74.2	9.8	60.8	803
	June	570	3.14	4.79	118.1	123.9	75.0	9.7	61.4	808
	July	570	3.14	4.79	118.2	123.7	75.9	9.9	62.2	813
	August	570	3.14	4.79	118.2	123.8	76.5	9.9	62.7	821
	September	570	3.14	4.79	118.0	123.9	77.0	9.7	63.0	824
	October	570	3.14	4.79	118.0	124.3	77.7	10.1	63.8	826
	November	570	3.14	4.79	118.0	123.8	78.5	10.1	64.4	823
	December	570	3.14	4.79	117.9	122.8	79.1	9.8	64.8	814
2015	January	570	3.14	4.79	118.0	122.6	79.1	8.9	64.2	812
	February	567	2.89	4.74	118.3	123.9	78.6	8.4	63.5	807
	March	567	2.89	4.74	118.3	124.7	78.2	8.1	63.1	812
	April	561	2.89	4.64	118.2	124.7	77.7	7.9	62.5	810
	May	561	2.89	4.64	118.0	125.3	76.8	7.8	61.6	808
	June	561	2.89	4.64	118.0	125.2	74.9	7.4	59.9	803
	July	561	2.89	4.64	118.2	125.3	73.3	7.9	59.0	794
	August	561	2.89	4.64	118.2	125.2	72.5	8.2	58.5	801
	September	561	2.89	4.64		125.1	72.8	8.5	58.9	802
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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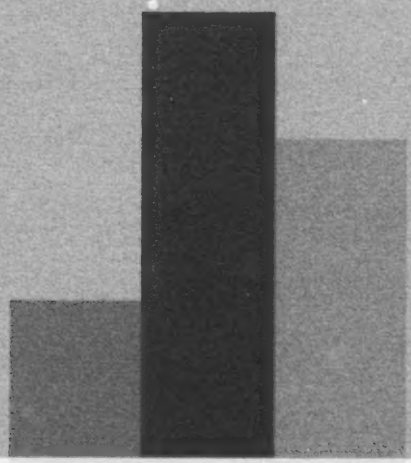

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